

IN THE HIGH COURT OF PUNJAB AND HARYANA, CHANDIGARH

Income Tax Appeal No.546 of 2006

Date of Decision: 08.05.2007

The Commissioner of Income Tax, Faridabad.

.....Appellant

Versus

Shri Ramesh Nagpal, IC/60,NIT, Faridabad.

.....Respondent

**CORAM: HON'BLE MR. JUSTICE M.M.KUMAR
HON'BLE MR. JUSTICE RAJESH BINDAL**

Present: Mr. Yogesh Putney, Advocate,
for the appellant-revenue.

JUDGMENT

M.M.KUMAR, J.(ORAL)

The revenue has approached this Court by filing appeal under Section 260(A) of the Income Tax Act, 1961, challenging the order dated 30.12.2005 passed by the Income Tax Appellate Tribunal, Delhi Bench: SMC: New Delhi (for short 'the Tribunal') in ITA No.961/DEL/2005 for the assessment year 1996-1997 and claimed that the following substantial question of law would arise for our adjudication:-

“ Whether the Hon'ble ITAT on the facts and circumstances of the case, was right in law in dismissing the appeal of the Revenue against the order of the CIT(A) in deleting the addition of Rs.2,76,575/- made by the Assessing Officer on account of Income from undisclosed sources, which had been claimed by the assessee as long term capital gain and Rs.13,828/- in respect of expenses incurred by the assessee in procuring the bogus long term capital gain entry.”

When the matter came up for consideration on 19.02.2007, we had deferred the hearing to enable the learned counsel for the revenue to find out whether or not any other appeal connected with the instant appeal is pending. At the time of hearing, learned counsel has stated that connected Income Tax Appeal No. 382 of 2004 arising out of order dated 28.05.2004 passed by Income Tax Appellate Tribunal in ITA No.881/Del./2004 and C.O.No.91/Del./2004 for the assessment year 1995-1996 has been decided against the revenue on 14.03.2005 by a Division Bench of this Court. A reference of ITA No.881/Del./2004, dated 28.05.2004 for the assessment year 1995-1996 has been made by the Tribunal in para 5 of the order.

In view of above statement of learned counsel for the revenue, this appeal fails and the same is dismissed.

**(M.M.KUMAR)
JUDGE**

**May 8, 2007
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**(RAJESH BINDAL)
JUDGE**